



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Guy T. Williams and seconded by Commissioner J. Mark Madderra:

RESOLUTION

A resolution authorizing and approving the requests for buildings to be treated as located in a Difficult Development Area (DDA) contingent upon the Feasibility & Viability Analysis and review of the market study; authorizing the Agency's staff and counsel to prepare the forms of such documents and agreements as may be necessary to approve such requests; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in allocating and administering programs and/or resources made available pursuant to Section 42 of the Internal Revenue Code; and

WHEREAS, Agency's staff issued a memorandum to the Development Community on August 12, 2010, the requirements for requests for buildings to be treated as located within a DDA in order to increase the housing credits for such buildings to be financially feasible as part of a qualified low-income housing project; and

WHEREAS, Agency's staff and counsel have reviewed the requests in accordance with the criteria set forth in the memorandum dated August 12, 2010 for each of the proposed projects listed in Exhibit I attached hereto; and

WHEREAS, Agency's staff recommends that the projects identified on Exhibit I be treated as being located in a DDA based upon staff's and counsel's review, and contingent upon the Feasibility & Viability Analysis and review of the market study once the project submits a full and complete application and the Agency is in receipt of the market study and final Board approval.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners (the "Board") of the Louisiana Housing Finance Agency, acting as the governing authority of said Agency that:

SECTION 1. The requests for buildings to be treated as located in a DDA are hereby approved for the proposed low-income housing tax credit projects listed in Exhibit I in accordance with the terms, conditions and parameters contained in the August 12, 2010 memorandum and the aforementioned contingencies are hereby adopted and approved by the Board.

SECTION 2. The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency be and they are hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's General Counsel and LIHTC Program Counsel, Foley & Judell, L.L.P.

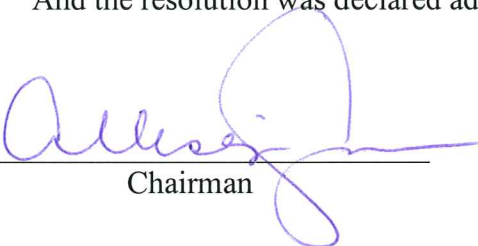
This resolution having been submitted to a vote, the vote thereon was as follows:

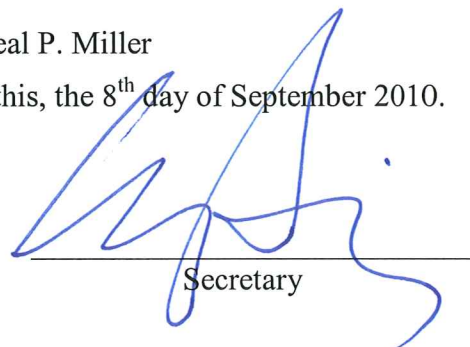
YEAS: Allison A. Jones, Michael L. Airhart, John N. Kennedy, J. Mark Madderra, Guy T. Williams, Mayson H. Foster, Donald B. Vallee, Tyrone A. Wilson, Joseph M. Scontrino, III, Katie Anderson, Jerome Boykin, Sr., Elsenia Young, Adena R. Boris

NAYS:

ABSENT: Walter O. Guillory, Neal P. Miller

And the resolution was declared adopted on this, the 8th day of September 2010.


Chairman

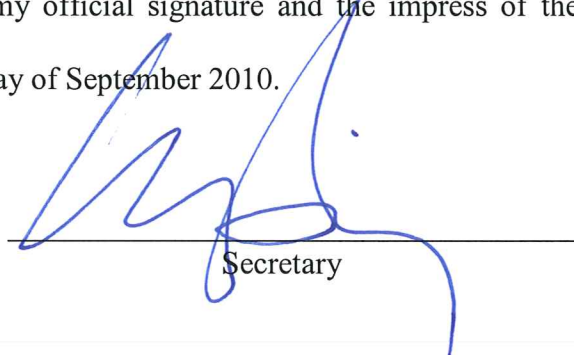

Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency, do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on September 8, 2010, entitled: "A resolution authorizing and approving the requests for buildings to be treated as located in a Difficult Development Area (DDA) contingent upon the Feasibility & Viability Analysis and review of the market study and final Board approval; authorizing the Agency's staff and counsel to prepare the forms of such documents and agreements as may be necessary to approve such requests; and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 8th day of September 2010.



Secretary

(SEAL)